

Message Text

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PAGE 01 TEHRAN 05643 140347Z
ACTION NEA-11

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PASS EXIM BANK

E.O. 11652: N/A
TAGS: EIND, IR
SUBJ: MAJOR PROJECTS: BOARD CHAIRMAN OF PULLMAN-
SWINDELL AUDIENCE WITH SHAH

1. AS WASHINGTON AGENCIES ARE AWARE, SWINDELL-DRESSLER DIVISION OF PULLMAN-SWINDELL HAS BEEN ACTIVELY PURSUING CONTRACT FOR CONSTRUCTION OF DIRECT REDUCTION STEEL PLANTS IN ISFAHAN AND BANDAR ABBAS.. BOTH INSTALLATIONS WILL BE FULLY INTEGRATED STEEL MILLS OWNED BY GOI'S NATIONAL IRANIAN STEEL INDUSTRIES CORP. (NISIC). A NUMBER OF FOREIGN FIRMS ARE COMPETING FOR VARIOUS SEGMENTS OF THE PLANTS. PULLMAN-SWINDELL'S PRINCIPAL COMPETITION IS FROM KORFF IN WEST GERMANY. COST OF ISFAHAN DIRECT REDUCTION FACILITIES WILL BE 100-110 MILLION DOLLARS WHILE THE MUCH LARGER BANDAR ABBAS FACILITY WILL COST IN THE RNGE OF 260-300 MILLION DOLLARS. EACH COMPLEX WILL COST IN EXCESS OF A BILLION DOLLARS WHEN ALL ANCILLARY FACILITIES ARE INCLUDED.

2. PULLMAN-SWINDELL LOCAL REPRESENTATIVE INFORMS EMBASSY THAT HIS COMPANY'S CHAIRMAN OF THE BOARD, MR. SAMUEL B. CASEY, HAD A PROMISING AND FRUITFUL DISCUSSION WITH SHAH ON JUNE 8. WHILE THE SHAH DID NOT MAKE ANY FINAL COMMITMENT
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THAT PULLMAN-SWINDELL WOULD IN FACT BE AWARDED CONTRACT FOR EITHER FACILITY, THE GENERALLY FAVORABLE AND OPTIMISTIC TONE OF THE CONVERSATION HAS STRENGTHENED PULLMAN-SWINDELL IN ITS BELIEF THAT IN THE END IT WILL GET A SUBSTANTIAL PIECE OF THE BUSINESS. PULLMAN-SWINDELL REP NOTED THAT SHAH WAS VERY PLEASED WHEN HE HEARD THAT FINANCING FOR THE PROJECT, AT LEAST ON THE U.S. SIDE, IS WELL ALONG. EXPORT-IMPORT BANK

AND NISIC HAVE HAD SEVERAL EXCHANGES ON THE SUBJECT OF
FINANCING AND TALKS WITH NISIC OFFICIALS WILL BE MAJOR ITEM
OF BUSINESS FOR EXIM TEAM ARRIVING IN TEHRN LATER THIS MONTH.
SULLIVAN

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Message Attributes

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